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Digital Manufacturing Market by Component (Hardware, Software, and Services), Technology (Robotics, 3D Printing, Internet of Things (IoT), and Others), and Application (Automotive & Transportation, Aerospace & Defense, Consumer Electronics, Industrial Machinery, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2030

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Abstracts

The global digital manufacturing market is expected to reach $1,370.3 billion by 2030, from $276.5 billion in 2020, registering a CAGR of 16.5% from 2021 to 2030. Digital manufacturing is the application of digital technologies such as software and services in manufacturing areas such as automotive, aerospace, and defense. Digital manufacturing consists of technologies such as machine learning, asset monitoring, and fleet management.

Adoption of Internet of Things (IoT), sensors, building information modelling (BIM) software, smart wearables, and RFID tracking have made it possible to reduce waste in manufacturing industries, decreasing number of accidents and fatalities occurring on manufacturing sites. Use of remote monitoring and data collection, which has resulted in increased productivity and optimization of monetary resources drives growth of the digital manufacturing market. Adoption of IoT, remote monitoring, and 5G technologies in manufacturing industries fuel growth of the digital manufacturing market. Employees and workers are constantly prone to accidents on manufacturing sites, owing to factors such as falling objects, working on dangerous areas, and fatigue.

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Moreover, proper resource management, and augmented productivities also boost growth of the digital manufacturing market. For instance, according to a study conducted by Caterpillar, Inc., use of IoT technology in earthmoving activity on site can result in 36% decline in total man-hours. It saves time, and reduction of fuel consumption.

Hence, the advantage of increased productivity on manufacturing industries drives growth of the digital manufacturing market. However, rise in concerns regarding cyber security hinders adoption of IoT technologies, machine learning, and other technologies in the manufacturing industry. Confidentiality and data integrity are an important part of construction projects and centralized data collection possesses risks of data theft and monetary damages to not only construction companies but also to customers. Hence, security threats in connected devices is expected to restrain growth of the digital manufacturing market. On the contrary, better resource management and waste optimization is expected to create opportunities for growth of the market in the future. Data-driven decision-making at planning stage of construction projects is anticipated to offer better management of resources; thereby, improving project efficiency.

The digital manufacturing market is segmented on the basis of component, technology, application, and region. By component, the digital manufacturing market is fragmented into hardware, software, and services. Hardware segment sub-divided into RFID tags, sensors, intelligent systems, and others. Software segment is sub-divided into data and operation management software, safety and security systems, connectivity solutions, analytics solutions, remote management & logistics solutions. Services segment sub-divided into support and maintenance, system integration, and consultancy services. By technology, it is categorized into robotics, 3D printing, internet of things (IoT), and others. By application, it is classified into automotive and transportation, aerospace & defense, consumer electronics, industrial machinery, and others. Regionally, the digital manufacturing market has been analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, UK, France, Italy and rest of Europe), Asia-Pacific (China, Japan, India, Australia, and rest of Asia-Pacific), and LAMEA (Latin America, Middle East, and Africa).

COMPETITION ANALYSIS

Key companies profiled in the report include Dassault Systems, Tata Consultancy Services, Siemens AG, Autodesk Inc, Mentor Graphics Corporation, Parametric Technology Corporation Inc, SAP SE, ARAS Corporation, Cogiscan Inc, Bestplant.

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KEY BENEFITS FOR STAKEHOLDERS

The report provides an extensive analysis of the current trends and future estimations.

Extensive analysis of digital manufacturing market is conducted by following key product positioning and monitoring of the top competitors within the market framework.

A comprehensive analysis of all the regions is provided to determine the prevailing opportunities.

The digital manufacturing market forecast analysis from 2021 to 2028 is included in the report.

The key market players within the digital manufacturing market are profiled in this report and their strategies are analyzed thoroughly, which help understand the competitive outlook of the digital manufacturing market.

DIGTIAL MANUFACTURING MARKET SEGMENTS

BY Component

- Hardware
  - RFID Tags
  - Sensor
  - Intelligent System
  - Others
- Software
  - Data and Operation Management Software
  - Safety and Security Systems

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- Connectivity solutions
- Analytics Solutions
- Remote Management & logistic solutions
- Asset Management Solutions

- Services
  - Support and maintenance
  - System Integration
  - Consulting Services

BY Technology

- Robotics
- 3D Printing
- Internet of Things (IoT)
- Others

BY Application

- Automotive and Transportation
- Aerospace and Defense
- Consumer Electronics
- Industrial Machinery

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- Others

BY REGION

- North America
  - U.S.
  - Canada
  - Mexico
- Europe
  - Germany
  - UK
  - France
  - Italy
  - Rest of Europe
- Asia-Pacific
  - China
  - India
  - Japan
  - Australia
  - Rest of Asia-Pacific
- LAMEA

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Latin America

Middle East

Africa

KEY PLAYERS

Dassault Systems

Tata Consultancy Services

Siemens AG

Autodesk Inc

Mentor Graphics Corporation

Parametric Technology Corporation Inc

SAP SE

ARAS Corporation

Cogiscan Inc

Bestplant

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